

SENATE BILL NO. 564

INTRODUCED BY J. ELLIOTT

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A BILL FOR AN ACT ENTITLED: "AN ACT REMOVING STATEWIDE MILLS LEVIED FOR SCHOOL PURPOSES FROM NEWLY CREATED TAX INCREMENT FINANCING PROVISIONS; AMENDING SECTION 7-15-4286, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 7-15-4286, MCA, is amended to read:

"7-15-4286. Procedure to determine and disburse tax increment. (1) Mill rates of taxing bodies for taxes levied after the effective date of the tax increment provision must be calculated on the basis of the sum of the taxable value, as shown by the last equalized assessment roll, of all taxable property located outside the urban renewal area, industrial district, or technology district and the base taxable value of all taxable property located within the area or district. The mill rate determined must be levied against the sum of the actual taxable value of all taxable property located within as well as outside the area or district.

(2) (a) (i) The tax increment, if any, received in each year from the levy of the combined mill rates of all the affected taxing bodies against the incremental taxable value within the area or district, except for the ~~university system~~ mills levied and assessed against property listed in subsection (2)(a)(ii), must be paid into a special fund held by the treasurer of the municipality and used as provided in 7-15-4282 through 7-15-4292.

(ii) The property tax levies conducted pursuant to Title 15, chapter 10, part 1, and 20-25-423 and, for tax increment provisions adopted after [the effective date of this act], levies conducted pursuant to 20-9-331, 20-9-333, and 20-9-360 are not subject to the tax increment.

(b) The balance of the taxes collected in each year must be paid to each of the taxing bodies as otherwise provided by law."

NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval.

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